



SEN. GEORGE RUNNER (RET.)

MEMBER
STATE BOARD OF EQUALIZATION
CALIFORNIA'S TAX BOARD

April 9, 2013

The Honorable Tom Ammiano
California State Assembly
State Capitol
Sacramento, CA 95814

RE: OPPOSE AB 188 (Ammiano)

Dear Assembly Member Ammiano,

I must respectfully oppose your Assembly Bill 188. This bill is an assault on Proposition 13, which Californians have valued for thirty-five years. Ultimately, most properties affected by this proposal are multi-unit residential and retail properties. When property taxes dramatically increase for the owners of those properties, most will pass on a significant portion of the cost to their tenants. These families and small business owners will see their rent spike because of this bill.

In addition, this bill will increase burdens on property owners by requiring them to report every change in ownership interest to the Board of Equalization, even if the change is negligible. This is a particular concern for publically traded corporations, which presumably would have to report to the Board every time a share of their stock is traded.

Rather than devising new schemes to take more money from the pockets of hardworking California taxpayers, the Legislature ought to spend its time finding ways to improve the state's economy and business climate.

Sincerely,

A handwritten signature in black ink, appearing to read "G. Runner".

GEORGE RUNNER
Second District